

Financial and Commercial News

By L. D. TIMMONS

WILLETT AND GRAY'S STOCKS ALMOST LATEST REPORT AT STANDSTILL

Willett & Gray's financial report of March 23, received in yesterday's mail, contained the following in regard to sugar:

Rawa.—A feature of interest this week is the official statistics from India, and which increases our world's supply of cane sugar. At first sight, this increase of 325,000 tons in India crop might be considered a relief to the same extent of the European shortness of supplies, it requiring that much less of importations into India of Java and Mauritius raw sugar and European refined.

As matter of fact, the India production is of low grade sugar, consumed by the natives mostly of the interior, while the importations are of higher grade sugar, consumed mostly by foreigners and cities at the seaboard.

In 1906-07, with a crop of 2,223,400 tons, India imported of the higher grade sugars 489,102 tons; in 1907-08, crop 2,046,900 tons, imports 502,240 tons; in 1908-09, crop 1,872,000 tons, imports 533,164 tons; in 1909-10 crop estimate 2,125,000 tons, imports of

Although there were a few transactions on and off the board yesterday, the stock market is at practically a standstill as regards quotations. Buyers are few at prevailing figures, although holders of stock manifest little disposition to part with shares on shaded bases. Undoubtedly the situation is the result of the stationary character of the sugar market, and the feeling of uncertainty as to the effect that large shipments of Cuban and Porto Rican raws, now arriving at New York, may have.

A sale of particular interest between boards was 130 Hawaiian Commercial at \$42.50. On the board this morning \$42.375 was bid and \$42.625 asked for the stock, at which the market seems to be strong.

Two bond sales were \$2000 McBryde sixes, at \$99 and \$1000 Olua at \$94.40. There were also sales of 60 and 70 Hilo common stock at \$14, the

higher grade sugar remains uninfluenced and may increase the usual yearly average of say 20,000 tons. Should, however, Europe compete more strongly than usual for Java and Mauritius crops, the surplus of India crop might have an influence on importations to a small extent.

Cuba becomes each recurring week a more uncertain factor of crop output while the draught continues. A few heavy showers in some sections gave a little relief, but original crop estimates of 1,800,000 tons or over have already been abandoned. It remains to be seen how near our original estimate of 1,700,000 tons, or our minimum, 1,650,000 tons, will come to the crop.

Receipts at the seaports are decreasing each week about as usual at this time of the year.

Europe has maintained a level market for twelve days, and only today started to advance again with 3-4 d rise in beet sugar for all months.

New York buyers received a little benefit from the quiet period and secured some 225,000 bags Cuba Centrifugals, mostly for early shipment at 3c. c. & f. 96 deg. test (4.36c), leaving the market at the close with sellers at 3 1-32c. Early April has sold at 3 1-32c and second half April has sold at 3 1-16c. c. & f.

Demerara reports excessive rains, injuring crop.

Brazil will have a good crop, but finds its market elsewhere than in the United States.

Our final Domestic Beet crop figures, given elsewhere, show the largest beet crop yet produced in the United States.

The lighthouse tender Kukui, arrived back from Kahului yesterday afternoon. She will probably leave for a cruise in a few days to the other islands.

same being bid for more and \$14.50 asked.

Between boards 30 shares Ewa sold at 34, and 20 shares found a buyer on 'Change at the same. At the close of today's session \$34 was still bid and \$34.25 asked.

Pioneer was slightly off, 5 shares selling at \$233. Mort was offered at \$235, but no bids were officially noted.

There was one sale of 5 shares Honokaa at \$22.125, and another at \$22 flat. The latter figure was offered for more, but holders asked \$22.125.

One sale of Olua was made on the board—15 shares changing hands at \$6.75. The same was bid for more, but \$6.875 was asked.

Quotations without sales were: Wailua, \$135 bid and \$137 asked; Onahu, \$36 bid and \$37.50 asked.

STREET TALK OF DEPLETED YIELDS

In the past few days rumors have been persistently circulated on the streets to the effect that several plantations would not come up to estimates of their respective managements during this campaign in the matter of sugar tonnage. These reports have run farther and been enlarged on on account of the failure of anything like official denial or explanation.

Among the plantations mentioned as falling short of the estimates are Oahu and Ewa. In respect to the former it has been stated that the yield would go as low as 28,000, as against the original estimate of 30,000.

While no absolute facts can be assembled at this time, the statement that Oahu will fall so short of the estimate is not to be accepted. Some time ago there were sections of cane which ran below the average in sugar, but there has since been an improvement, and if this improvement continues, there is a good prospect of the estimate being fulfilled.

In view of the "talk" that has been going the rounds, local agencies have requested new estimates on the yield of several plantations, and the numerous questions will likely find official answer in the next few days. In the meanwhile any and all reports of shortages may be accepted with considerable salt.

PLUMBING PERMITS.

Fred Johnson, residence, Sheridan street, F. Matsushita, plumber. Cost of work \$70.

T. Wananabe, barber shop Pauahi street Won Loui Co., plumber. Cost of work \$35.

BUILDING PERMITS.

J. P. Mendonca, cook-house, Hotel street, Cost \$250.

M. Muranaka, two stories, eleven rooms, residence, Manoa valley. Cost \$5,000.

L. L. McCandless, two lodging houses, Maunakea street. Cost \$200 and \$300.

CLEWS ON GENERAL MAINLAND TRADE

"General trade is fairly active," says Henry Clews in his financial letter of the 24th. "Here and there weak spots may be found, especially where an excessive advance in prices has checked consumption and distribution. Cotton goods have already receded somewhat, owing to the conditions just named, and the decline was quickly followed by a better demand for fabrics. Our cotton manufacturers, however, are still embarrassed by the high price of raw material. In the woolen industry the large mills are generally busy, but some of the smaller concerns are suffering from a paucity of orders.

"The iron and steel trade is in good form, and the outlook promising. Later on the railroads are sure to be heavy buyers of equipment and other materials, and this industry will be stimulated by recent security issues more than any other. In other branches of trade a conservative spirit is displayed, owing to the high level of prices which induces caution on the part of bankers in making advances, and prevents distribution from carrying large stocks.

"The commercial outlook, however, is generally satisfactory. Thus far agricultural prospects are equally so. Farmers are enjoying almost unprecedented prosperity and appear to be contented and prosperous and appear to be their produce back for the highest possible results. Whether or not they will overreach themselves in this respect remains to be seen.

"The new crops are not very far distant, and there is a point beyond which it will be imprudent for producers to hold their product from the market. It will not do, moreover, to overlook that the high cost of living and the high tariff are producing a strong undercurrent of political disquiet. A renewed period of tariff agitation is almost certain, but this is a matter of the distant future, and may not have any immediate bearing upon the stock market."

PORTO RICAN SUGAR

WASHINGTON, March 24.—Porto Rico produced for export in 1909 nearly 274,000 tons of sugar in 48 mills. Production this season will be considerably over 300,000 tons, the largest in history of the industry. The mills are now grinding the 1909 crop and the facilities are taxed to the utmost. Acreage will greatly increase during the coming season.

MR. MORGAN ILL.

James F. Morgan, president of the Chamber of Commerce, has been ill for two days with what seems to be a light attack of pneumonia. He is reported to be better today.

WAILUA DIVIDEND.

A dividend of three-fourths of one per cent will be paid by Wailua plantation on the 16th inst.

PROHIBITION GUN IS DISCHARGED

One of the first guns fired in the prohibition campaign on the "Pro" side is a four-page tract published by A. S. L. of Honolulu. It contains a neatly displayed array of facts and figures to prove that the phrase "Prohibition does not prohibit" is "a liquor lie."

PASSENGERS.

Arrived.

Per S. S. Claudine, April 7, from Maui: Mrs. S. C. Train, R. F. S. Durston, W. O. Yeats, Mrs. S. Alma, and child, Mrs. Seong Kwai, Mrs. D. B. McGregor, 2 children and maid, Mrs. C. A. Kau and child, Mrs. M. S. Medeiros and child, A. Borba, M. B. Keane and wife, Miss F. Moir, Mrs. S. Pierre, Mrs. Colquhoun and child, Master Colquhoun, C. R. Collins, F. A. St. Sure, Mrs. E. B. Guerrero, Miss Guerrero, Mrs. D. K. Pokipala, Mrs. Paawela, Mr. Kunishima, M. Y. Kau, Ben C. P. Hong, Mrs. Rialista, Mrs. Hamamoto, J. J. Walsh, Miss S. Choy, W. G. Hall, Wong Chong, S. Koon Chock, A. Wong, Wah Kai, K. Y. Chun, Sai Tin, Chow Duck, A. So, S. T. Tan, T. K. Solomon, Hoe, Hang Chuck, San Hop, Ah Toon, A. Asam, Apau Kau.

THE FUNCTION OF AMERICAN COTTON

Hawaiian growers of cotton should receive with interest the following statements made by J. K. Bythell, chairman of the board of the Manchester ship canal, before the recent semi-annual meeting of the body, respecting immense increase in the demand for cotton:

"The quantity of cotton required to keep the world's spindles going is so colossal that it is only when we have an American crop of a size which would have been thought incredible years ago that the spindles can be kept going.

"It is really amazing that America should have increased her production of cotton in the space of thirty-five years from about 4,000,000 bales to the 14,000,000 bales which last season's crop almost reached. The question of what America can do in the future is very important not only for this district but for the whole world.

"Can America continue to increase her production to such an extent as to keep going the constantly increasing number of spindles throughout the world? India and Egypt are growing larger quantities of cotton, but experience has shown that their capacity for increased production is relatively small compared with America.

"The British Cotton Growing association is doing excellent work, especially in Africa and it is no disparagement to their efforts to state that it does not seem likely that within a few years' time Africa will be able to produce, say a million bales.

"If the spindles of the world require, as they will require, an increase of millions of bales during the next ten years it appears to me that it is to America, and practically only to America, that we can look."

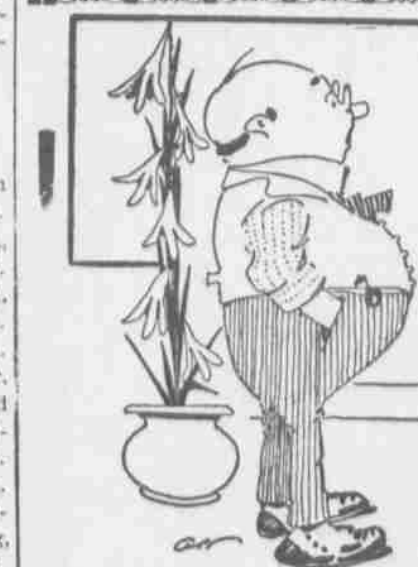
THE MATTHEW TURNER.

Work of discharging the Matthew Turner is going on at Kahului today. So far no damage to the cargo has been discovered but it is not unlikely that there is water at the bottom, and that there will be some loss in consequence.

INJURED TRYING TO STOP FIRE

In an endeavor last night to squelch an incipient blaze under the new structure in process of erection at Hotel and Richards streets where the University Club is putting up a new home, James Dougherty strained the ligaments of his left leg and is today hobbling around with the assistance of a kua cane.

Jimmy was returning home from the Opera House, through the capitol grounds, when he saw a flame under the buildings in process of erection above noted. Calling for the watchman and receiving no response, Jimmy made a rush to extinguish the fire and fell down an open sewer, landing on a lot of old pipe and rubbish. When he recovered from the shock the flames had been extinguished by somebody else, probably by the watchman.



POOR MAN.

Mr. Thompson—I gave up smoking and drinking during Lent, and still you're not satisfied. What do you want me to give up now?
Mrs. Thompson—About \$75 to pay my Easter outfit.

NEW ADVERTISEMENTS.

NOTICE TO CREDITORS.

Estate of Malle Kauwaina, (w).
The undersigned having been duly appointed administrator of the Estate of said Malle Kauwaina, late of Naelehu, Kau, Hawaii, deceased, notice is hereby given to all persons to present their claims even if secured by mortgage upon real estate to the undersigned at Hauula, Koolauloa, Island of Oahu, or to Henry Smith at his office in the Judiciary building, in Honolulu, City and County of Honolulu, within six months or they will be forever barred.

All persons owing to or holding property of the deceased are requested to make immediate settlement with the undersigned or with the said Henry Smith.

Hauula, Koolauloa, Oahu, April 7, 1910.

J. P. KULUWAIMAKA,
Admr. Estate Malle Kauwaina, deceased.

5ts—April 7, 14, 21, 28, May 5.

DIVIDEND NOTICE.

WAILUA AGRICULTURAL CO., LTD.

The Directors of this Corporation having declared a dividend of 3-4 per cent, Dividend No. 24 is due and payable on Friday, April 15th, 1910, to stockholders of record at the close of the Stock transfer books Friday April 8th, 1910, at 12 m.

Stock transfer books will be reopened on Saturday, April 16th, 1910.

C. H. ATHERTON,
Treasurer, Wailua Agricultural Co., Ltd.

Honolulu, April 7, 1910.

BY AUTHORITY

RESOLUTION NO. 310.

RESOLVED, by the Board of Supervisors of the City and County of Honolulu, Territory of Hawaii, that the Appropriation Bill for the half yearly period ending June 30, 1910, be amended to the following effect, to start from April 1, 1910:

From the balance of item "Maintenance of Schools," in hand March 31, deduct \$1,800.00

Amend the appropriations for roads and bridges to read as follows

	General Fund	Road Tax	Total
Honolulu	\$6,700	\$4,000	\$10,700
Ewa	1,100	1,500	2,600
Waimanalo	350		350
Wailua	1,100	950	2,050
Koolauloa	1,100	700	1,800
Koolapoko	1,300	500	1,800

Presented by Supervisor Daniel Logan.

Dated, Honolulu, T. H., April 5, 1910.

The foregoing Resolution was, at a regular meeting of the Board of Supervisors of the City and County of Honolulu, held on Tuesday, April 5, 1910, ordered passed to print on the following vote of the said Board:

Ayes: Ahia, Cox, Logan, McClellan, Quinn. Total 5.

Noes: Aylett, Kane. Total 2.

D. KALAUOKALANI, JR.,

Clerk, City and County of Honolulu.

5ts—April 7, 8, 9, 11, 12.



HER EASTER GOWN.

Wife—What are you muttering about?
Hubby—I was just wondering how in the mischief unmarried women manage to get dressed.